

Press release

Cureus grows and expands its value chain

- **Q2/24: Construction of 248 care and assisted living units started**
- **Q2/24: 272 units for care and assisted living completed**
- **Various operators on board as long-term tenants**
- **Value chain expanded – stake in PECURIA**
- **Targeted property acquisition for new projects continues**
- **Sustainability report 2023 published**

Hamburg, 8 July 2024. Cureus, an integrated property company that specialises in developing and actively managing its own care home portfolio, continues to develop successfully over the course of 2024. In addition to expanding the value chain to include the individual sale of care apartments via a stake in sales specialist PECURIA – Green Care Invest, the portfolio is also continuing to grow thanks to further completions and construction starts. In the second quarter of 2024, a total of 272 units for care and serviced living were completed. Between April and June 2024, construction began on 248 units for inpatient care and assisted living. All locations are managed together with different operator partners. Looking at the first half of 2024 as a whole, Cureus even completed 721 units for assisted living and nursing care; several sites with a total of 608 units were started.

"We will continue to pursue our growth course in project development, new construction and the further development of our value chain," says Christian Möhrke, CEO of Cureus, already looking ahead to the second half of 2024. He adds: "Our project figures continue to demonstrate stability and strength in a market that has otherwise almost come to a standstill. We also have solutions for the challenges of these times and are breaking new ground in the individual sale of selected care locations from our portfolio with the PECURIA investment, for example. This year, our fourth sustainability report for the 2023 financial year once again proves that we always focus on our basic principles, and we naturally want to continue to do so in the future."

Cureus acquires stake in PECURIA – Green Care Invest

In June 2024, Cureus acquired a stake in PECURIA, a specialist in the individual sale of sustainable care apartments. While the two companies initially had a pipeline agreement for the sale of Cureus locations for sales to private investors, Cureus now holds 25 per cent of the shares in PECURIA. The remaining shares in PECURIA are still held by companies from the management team, and the composition of the PECURIA management team remains unchanged.

PECURIA primarily markets Cureus properties, which are characterised by well-chosen locations, high structural quality, a very high level of energy efficiency, stable operating partners and the typical Cureus system approach in planning, construction and operation. PECURIA complements these advantages with product features that are unique on the market, such as security against loss of rent for purchasers of care apartments and a priority right of occupancy in over 150 partner residences throughout Germany for purchasers or their family environment. [Further information on PECURIA – Green Care Invest...](#)

Property acquisition and property sales are continued

Cureus continues to selectively sell sites from its portfolio to various market participants if opportunities arise in order to free up additional liquidity for the realisation of further projects.

In addition, the company continues to be active in acquiring land for new projects. The focus here is particularly on North Rhine-Westphalia; Hesse, Lower Saxony and Schleswig-Holstein also remain interesting. The company is primarily looking for centrally located plots of land in residential or mixed-use areas of 3,000 square metres or more that are well developed in terms of infrastructure. [To the acquisition profile...](#)

Sustainability Report 2023 published

For the fourth time in a row, Cureus has analysed its business operations with regard to ESG aspects and prepared a comprehensive sustainability report. Once again, important events, measures and key figures from the property portfolio, construction sites and office operations were identified and highlighted. The content of the report is again based on the criteria of the Global Reporting Initiative (GRI) and the European Public Real Estate Association (EPRA). [The report can be downloaded here...](#)

Portfolio structure at the end of Q2/2024

Property portfolio

The portfolio now comprises 67 leased properties with 6,745 care places, 747 assisted living units and 24 other units.

Approx. 6,220 units at 39 locations under construction and in the pipeline

Cureus currently has 1,706 care places, 172 assisted living units and 74 other units under construction in 15 locations.

Cureus currently has approx. 2,890 care places, 1,370 assisted living units and 5 other units in 24 locations in planning. All projects in planning have already been notarised.

About the locations started and completed in the second quarter of 2024

Cureus continued to successfully complete further projects in various regions of Germany in the second quarter of 2024. For example, 190 places for inpatient care, 55 places in a house community and 27 day care places at two locations. The construction of 188 inpatient care places, 21 day care places and 39 assisted living units at two locations began in the second quarter of 2024.

Firstly, construction started in **Wiesbaden**-Dotzheim (Hesse) in May 2024. A modern building with 95 single rooms for full inpatient care and short-term care as well as 20 assisted living units will be built here by the end of 2025. It will also include a residents' restaurant, a fireside lounge with a library, a hairdressing salon, a care bathroom and therapy rooms. The building is being constructed in a sustainable Efficiency House 40 design for compassio Lebensräume & Pflege as the operator. [Details of the project...](#)

Completion and handover of the compassio Seniorenresidenz Duhner Spitze in **Cuxhaven** (Lower Saxony) was announced at the end of May 2024. This was created in a building complex that also comprises 68 residential units in four other buildings for sale as condominiums. Anyone interested in buying one of the condominiums can contact Mayer & Dau Immobilien GmbH, Mrs Franciska Heinze, Tel.: 04721 67 800 20, e-mail duhnen@mayer-dau.de, for information or visit <https://mayer-dau.de/zuhause-in-duhnen>. The senior residence on the site was built to the energy-efficient KfW 40 standard with 110 single rooms for full inpatient care and short-term care, a residents' restaurant with a sea view, a fireside lounge with a library, care bathrooms and a therapy room. The opening took place at the beginning of June 2024. [Details of the project...](#)

The Belia Seniorenresidenz Herne in **Herne**-Mitte (North Rhine-Westphalia) was also completed and handed over at the end of May 2024. This is the second location in Herne that Cureus 2024 has already completed for Belia. The new residence has 80 care places for full, short-term and respite care, 55 places in a house community and day care with 27 places. The services offered to residents at this location include a public restaurant, a hairdresser with chiropody, therapy rooms, an in-house laundry and a lounge with a library. The building was completed using sustainable KfW 40 construction methods and will open in summer 2024. Around 100 jobs will be created here. [Details of the project...](#)

In June 2024, Cureus started construction of the "Marien Residenz" for emida Pflegeresidenzen at a site in **Minden** (North Rhine-Westphalia). This will provide 93 care places for full, short-term and respite care, 19 assisted living units and a day care centre with 21 places as well as a kindergarten with 20 places. After completion in spring 2026, the property will also house a restaurant, a hairdresser, a fireside lounge and a care bathroom.

The building will be constructed to the latest standards and KfW 40EE specifications. [Details of the project...](#)

Celebrations continued in the second quarter of 2024: in April, the foundation stone was laid in **Uetersen** (Schleswig-Holstein) for an Insanto location with 117 care places. This was followed in June by the opening of a sample room at the emida "Erlen-Residenz" in **Meerbeck** (Lower Saxony) with the prospect of 118 care places, as well as topping-out ceremonies in **Lippstadt** (North Rhine-Westphalia) for Curavie with 88 care places in future and **Wolfenbüttel** (Lower Saxony) for Lavendio with 131 care places, 20 places in a day care centre and 46 assisted living flats.

Planning and construction in accordance with the Cureus system approach

All Cureus new-build properties are designed and built in accordance with the Cureus standard for system care homes. This specifies uniform, high quality standards and is oriented, among other things, towards the requirements of care home operators, residents and caregivers. This systematic approach enables Cureus to optimise both structural processes and the properties themselves from the inside to the outside. This relates, for example, to the dimensions and arrangement of every room in order to maximise to space and walkways. Cureus care homes are also designed and equipped for maximum utility. Interior corridors benefit from as much daylight as possible, every room has floor-to-ceiling windows and attractive views of the surrounding area, while the modern bathrooms and window fronts always follow the same standardised system approach. The architecture and facade of each residence incorporate individual touches and are constructed to the highest quality standards, integrating seamlessly into their surroundings. The Cureus system approach also prioritises sustainability, both in terms of a care home's long-term economic viability and its impact on the environment. All Cureus care homes are, for example, constructed in accordance with the 'Effizienhaus 40 Standard' of the KfW and target the DGNB silver certificate. Bulk procurement of floor coverings and elevator systems, for example, achieves significant cost synergies. Long-term maintenance contracts that cover several properties also reduce costs for care home operators. The constant review and optimisation of the Cureus system care home standard guarantees the construction of care homes that truly meet demand.

Images & Downloads



Photo Christian Möhrke (CEO), Cureus

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Visualisation compassio senior residence in Dotzheim, Hesse, a project of Cureus

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Visualisation Marien Residenz Minden, view main entrance, North Rhine-Westphalia, a Cureus project

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Responsibility & Transparency – Sustainability Report 2023

(only in German), Cureus

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Whitepaper „Optimised, unique, scalable – care home properties following a system“ (only available in German)

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Cureus GmbH

About Cureus GmbH

Cureus GmbH has its operational headquarters in Hamburg and, with more than 15 years of experience and a team of around 135 employees, is an experienced integrated property company with special expertise in care homes in Germany that develops and manages its own property portfolio actively, while repeatedly selectively putting individual properties up for sale.

With its “system care home” standard, Cureus has developed a unique standard for care homes for inpatient care and assisted living, which can be implemented as a scalable solution independent of location. Based on the current legal requirements as well as the needs of operators, residents, and communities, Cureus is establishing new, consistent quality standards with its system care homes. The company is thereby offering a highly efficient product, which combines higher cost-efficiency at lower cost structures with improved living and service quality in the care sector.

With an average age of around four years, the company’s property portfolio is still relatively new and, as of 30 June 2024, consists of 67 properties on long-term leases to care home operators with 6,745 care places and 747 assisted living units. In addition, the company has 15 locations currently under construction and notarised projects at 24 locations, which will add a further 4,600 care places and around 1,540 assisted living units to the portfolio.
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